



March 8, 2019

**BSE Limited**  
**Phiroze Jeejeebhoy Towers,**  
**Dalal Street,**  
**Fort,**  
**Mumbai - 400 001**  
**Scrip Code No. 506076 (BSE)**

**National Stock Exchange of India Limited**  
**“Exchange Plaza”,**  
**Bandra Kurla Complex,**  
**Bandra (East)**  
**Mumbai – 400 051**

Dear Sirs,

**Appointment of Women Independent Director and Resignation of Chairman, Independent Director with effect from April 1, 2019**

Pursuant to the provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you the following:

**1) Appointment of Women Independent Director:**

Based on the recommendation of the Nomination and Remuneration Committee, Dr. Archana Niranjani Hingorani (Director Identification No. 00028037) has been appointed as an Additional Director (**Non-Executive & Independent**) of the Company w.e.f. April 1, 2019. Her appointment as an Independent Director for a term upto March 31, 2024 for five consecutive years effective from April 1, 2019, subject to the approval of the members in the ensuing Annual General Meeting of the Company. Dr. Archana Niranjani Hingorani is not debarred or disqualified for the said appointment. Her brief profile is annexed, which forms part of this letter.

**2) Resignation of Mr. Pradip Shah (Director Identification No. 00066242), Chairman, Independent Director:**

Mr. Pradip Shah, Chairman, Independent Director, has resigned due to other professional commitments. He shall not continue the remaining tenure as an Independent Director, which is effective till July 22, 2019.

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The Board of the Directors has considered and accepted the resignation of Mr. Pradip Shah, Chairman, Independent Director, with effect from April 1, 2019 and the Board at its forthcoming meeting will elect the Chairman of the Board of Directors of the Company.

Kindly take the same on record.

Thanking you,

Yours faithfully,  
For **Grindwell Norton Limited**

**K. Visweswaran**  
**Company Secretary**  
**Membership No. A16123**

5<sup>th</sup> Level, Leela Business Park,  
Andheri-Kurla Road, Andheri (East),  
Mumbai 400 059

**Encl: Brief Profile of Dr. Archana Niranjana Hingorani**

### Brief Profile of Dr. Archana Niranjan Hingorani

Director Identification Number	00028037
Brief Profile	<p>Dr. Archana Niranjan Hingorani is an Independent Director of our Company. She holds a bachelor's degree in arts from the University of Mumbai, a master's degree in business administration from the Graduate School of Business, University of Pittsburgh, USA and a doctorate degree in philosophy from the Joseph M. Katz Graduate School of Business, University of Pittsburgh, USA. She has 24 years of experience in financial services and private equity fund investment. She is currently a Managing Partner at Siana Capital, an investment firm focussed on technology and innovation. Prior to that she was the CEO of IL&amp;FS Investment Managers Limited and was with the group for 23 years. She has been the recipient of various awards such as 'Ten most influential women in private real estate investing' by PERE in 2010, 'Most Powerful Women' in 2014, 2015, 2016 and 2017 by Fortune India, 'Most Powerful Women' in 2011, 2012 and 2013 by Business Today, '25 Most Influential Women in Asia Asset Management' by Asian Investor in May, 2014, and 'Distinguished International Alumnus' in the year 2016 by the Katz Graduate School of Business, University of Pittsburgh, USA. In sum, she has over 32 years' experience in the financial services business, teaching and research. Presently, she serves as a Director in various Companies.</p>
Relationship with other Directors/Key Managerial Personnel	Not related to any Director/Key Managerial Personnel